

Thematica Future Mobility

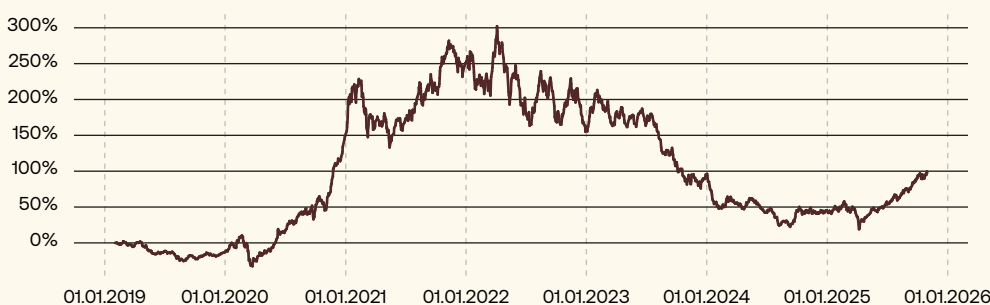
Marketing Communication

Share Class Retail USD
Capitalization Share

Investment Strategy

The sub-fund "Thematica – Future Mobility" seeks capital growth by investing mainly in securities of companies that contribute to and/or profit from the value chain in the Electric Vehicle supply chain. The fund favours companies operating in areas such as, exploration and/or mining (e.g. lithium, cobalt, graphite and nickel), refining, production of batteries and electric vehicles (including electric transportation). The sub-fund is actively managed. The composition of the portfolio is established, regularly reviewed and adjusted where appropriate by the Fund Manager solely in accordance with the criteria defined in the investment policy. The sub-fund is not managed using an index as a benchmark.

Performance (Net, in % since inception)



Monthly performance (Net, in %)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025	0.96	-0.48	-5.71	-1.21	5.94	9.27	2.38	9.26	8.55	3.37			35.99
2024	-20.92	2.48	-2.22	0.98	-1.35	-7.29	-5.65	-2.89	11.11	-2.04	-1.14	3.19	-25.56
2023	18.79	-7.02	-1.24	-4.66	-1.02	-0.54	-0.41	-12.82	-8.98	-10.63	0.70	4.27	-24.08
2022	-10.55	2.24	16.22	-7.96	1.29	-17.13	2.34	6.81	-14.32	7.59	2.99	-13.96	-26.67
2021	23.92	-8.50	-7.02	5.24	-4.94	2.77	8.95	3.97	2.00	14.57	1.75	-3.68	40.59

Source: Attrax Financial Services S.A.

Date: 31.10.2025

Accumulated performance in USD (Net, in %)

	1 month	3 months	6 months	YTD	1 year	2 years	Since Inception
31.10.2025	3.37	22.60	45.30	35.99	38.73	6.30	97.69

Source: Attrax Financial Services S.A.

Date: 31.10.2025

Annualized performance in USD (Net, in %)

	1 year	2 years	3 years	5 years	Since Inception
31.10.2025	38.73	3.10	-12.01	6.16	10.62

Source: Attrax Financial Services S.A.

Date: 31.10.2025

NOTES REGARDING PERFORMANCE: The figures shown relate to past performance. Past performance is not an indicator of current or future results and should not be the sole factor of consideration when selecting a product or strategy. Performance may increase or decrease as a result of currency fluctuations. The performance data does not consider the commissions and costs charged at issuance and redemption of the units. If an investor wants to purchase shares for €1,000, The investor could spend up to € 1,050, due to a potential subscription fee of up to 5 %. As the subscription fee just applies at the beginning, the net value development in the first year is reduced accordingly. As there is no subscription fee in subsequent years, the net value development corresponds to the gross value development. The line chart (gross value development according to the BVI method) does not consider the costs charged when the units are issued and redeemed (subscription and redemption fee). Performance is determined using the BVI method and takes all costs into account incurred at the fund level. Further costs may be charged individually at customer level (custody fees, commissions, and other charges). Please consult with your bank regarding commissions, custody fees and other charges. The sub-fund can show increased fluctuations in value due to its composition or the techniques used, i.e. the unit price may be subject to significant upward and downward fluctuations even within short periods of time.

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CATEGORY: EQUITY THEMATIC

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FUND DETAILS

ISIN	LU1807298952
Valor number	42231331
Securities ID No.(WKN)	A2JKSP
Bloomberg Ticker	BATTERU LX
Domicile	Luxembourg
Share class	Retail USD
Fund currency	USD
Share class currency	USD
Launch date	1 February 2019
Fund duration	Unlimited
Financial year end	30 September
Income utilization	Capitalization
Authorized for distribution	CH, DE, LU, NO, SE
Fund type	SICAV UCITS
Fund assets	USD 28.72 million
Share class assets	USD 10.25 million
NAV per share	USD 197.69
Cut off / Settlement	Daily ¹ / T + 2
Subscription	Daily ¹ , 14:00 CET
Redemption	Daily ¹ , 14:00 CET
Minimum initial investment	None
Minimum subsequent investment	None
Costs ²	
Ongoing charges	3.00%
Management fee	Up to 1.50% p.a.
Performance fee	15.00%
Redemption fee ³	0.00%
Subscription fee ³	0.00% to 5.00%
Morningstar Rating™	★

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DEPOSITARY

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¹ On any banking day in Luxembourg with exception of the 24th and 31st of December.

² Further information about management fees, ongoing and one-off costs can be found in the key investor information document (KID/ KIID), the sales prospectus, and the most recent annual report.

³ This is the maximum that might be taken out of your money before it is invested or before payment of the redemption price. Please consult your financial advisor / bank for the actual amounts.

Top holdings¹ (in %)

1. Contemporary Amperex Technolog Re-registered Shares A YC 1	7.91%
2. NVIDIA	7.06%
3. XPeng Inc.	6.96%
4. NAURA Technology Group Co Ltd Class A	5.68%
5. Hyundai Electric & Energy Systems Co.	5.50%
6. Sovereign Metals Ltd.	5.19%
7. SOQUIMICA	4.54%
8. Ningbo Tuopu Group Co Ltd Class A	4.51%
9. Xiaomi Corporation	4.09%
10. Galan Lithium Ltd.	3.76%

Weight of Top 10 Holdings	55.20%
Total Number of Holdings	33

Source: Attrax Financial Services S.A.
Status as of: 30.09.2025

Country breakdown¹ (in %)

1. China	30.16%
2. Australia	17.72%
3. USA	16.12%
4. Cayman Islands	11.69%
5. South Korea	10.45%
6. Chile	6.24%
7. Canada	2.31%
8. Ireland	2.20%
9. Others	3.11%

Source: Attrax Financial Services S.A.
Status as of: 31.10.2025

Currency breakdown¹ (in %)

1. USD	34.40 %
2. CNH	25.76 %
3. AUD	15.41 %
4. KRW	10.45 %
5. HKD	8.57 %
6. GBP	2.31 %
7. Others	3.10 %

Source: Attrax Financial Services S.A.
Status as of: 31.10.2025

Asset allocation¹ (in %)

1. Equities	83.13%
2. Share certificates	13.77%
3. Cash	3.11%

Source: Attrax Financial Services S.A.
Status as of: 31.10.2025

Industry breakdown¹ (in %)

1. Materials	29.28%
2. Capital Goods	27.40%
3. Automobiles & Components	18.67%
4. Semiconductors & Semiconductor Equipment	12.17%
5. Technology Hardware & Equipment	7.03%
6. Utilities	2.35%

Source: Attrax Financial Services S.A.
Status as of: 31.10.2025

Thematic elements¹ (in %)

1. Battery Materials	25.15%
2. EV Manufacturer	17.01%
3. Grid Equipment	15.53%
4. EV Chips	15.10%
5. EV Parts	11.46%
6. Battery Manufacturer	7.78%
7. EV Materials	5.08%
8. Electricity Generation	2.43%
9. Grid Infrastructure	0.46%

Source: Thematica SA
Status as of: 31.10.2025

Market capitalization¹ (in %)

Small Cap < \$2B	23.76%
Mid Cap \$2B – \$10B	10.19%
Large Cap > \$10B	66.05%

Weighted Avg. Market Cap. \$432.77 Billion

Source: Thematica SA
Status as of: 31.10.2025

Risk figures¹ (since inception)

1. Sharpe Ratio	0.33
2. Volatility	28.38%

*Reference index
Source: Attrax Financial Services S.A.
Status as of: 31.10.2025

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AWARDS



Thematica – Future Mobility received the €uro Fund Award for outstanding achievement in the category Fund Innovation of the Year 2021 by Finanzen Verlag. The jury's criteria was based on innovation, customer acceptance and investment success.

Thematica – Future Mobility received the €uro Fund Award 2022 for best performance 1 year in the category equity fund (Industry Sector + Themes/Others) by Finanzen Verlag.

Thematica – Future Mobility received the €uro Fund Award 2023 for best performance 3 year in the category equity fund (Industry Sector + Themes/Others) by Finanzen Verlag.

Thematica – Future Mobility receives the WirtschaftsWoche award 2023 for Best Technology Fund based on performance, volatility and maximum drawdown.

INVESTMENT COMPANY

Thematica
4, rue Thomas Edison
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Thematica is a research-driven investment company focused on pure-play disruptive megatrends. Thematica aims to identify companies early before explosive growth.

GLOSSARY

Sharpe Ratio: A reward of a portfolio's excess return relative to the total variability of the portfolio.

Volatility: The relative rate at which the price of a security moves up and down, found by calculating the annualized standard deviation of daily change in price.

R2: A statistical measure that represent the percentage of a fund or security's movements that can be explained by movements in a benchmark index.

Beta: A measure of the volatility, or systematic risk, of a security or a portfolio in comparison to the market as a whole.

Jensens Alpha: A risk-adjusted performance measure that represents the average return on a portfolio over and above that predicted by the capital asset pricing model (CAPM), given the portfolio's beta and the average market return.

¹ Values are subject to change over time.

Monthly commentary

Comments

October delivered robust momentum across electric vehicle, battery, and critical material equities, as the sector advanced on secular growth trends, widening margins, and intensifying supply chain localization efforts. Nvidia stood out as a key outperformer, while the lithium segment saw strong sentiment and gains, led by SQM and Albemarle. This strength in lithium was increasingly driven by soaring demand for stationary energy storage systems (ESS), with Chinese and global policy drives for grid-scale batteries adding a new layer of structural support on top of traditional EV market growth. Grid infrastructure stocks saw exceptional moves, with South Korean leaders HD Hyundai Electric, LS Electric, and Iljin Electric all recording double-digit returns amid accelerated grid modernization and global infrastructure stimulus. In China, Sieyuan Electric also delivered notable gains, reflecting solid sector demand and strategic positioning.

October’s volatility in rare earths and critical minerals stemmed from heightened US-China tensions and shifts in export policies. China had planned to tighten rare earth export controls, sparking supply concerns and market volatility. However, a trade agreement between Presidents Trump and Xi in late October led to a one-year suspension of these new export controls and a partial rollback of US tariffs on Chinese goods. The deal provides short-term relief while the broader strategic competition and supply chain decoupling efforts between the US and China continue to influence market dynamics. In the immediate aftermath of this agreement, rare earth stocks faced downward pressure as near-term supply concerns abated. Looking ahead, however, we believe this reprieve is only temporary. Attention is now shifting to new US policy announcements designed to accelerate Western critical mineral supply chains. As US Secretary of Treasury Scott Bessent has emphasized in recent interviews, America’s drive to rapidly scale domestic extraction and processing of strategic minerals is set to progress at “warp speed.” This accelerated push will be central in advancing supply chain diversification, strengthening national industrial resilience, and decisively reducing reliance on China, underscoring the enduring strategic imperative for Western economies. In this regard, we continue favoring ionic adsorption clay deposits in Brazil, as they offer distinct strategic advantages for rapid supply chain decoupling from China. These deposits not only allow for faster and more environmentally friendly development than hard rock counterparts but are also uniquely enriched in heavy rare earth elements, which are critical to both EV and defense technology supply chains. This is the same deposit type that China has been extracting from Myanmar for years to meet domestic demand. Viridis Mining & Minerals and Meteoric Resources control some of the highest-grade ionic clay assets globally, and both companies present a rich pipeline of catalysts, positioning them as pivotal players in meeting Western demand for critical rare earths.

Company News

CATL posted a standout Q3 2025, with revenue rising 12.9% year-on-year to RMB 104.2 billion and net profit surging 41.2% to RMB 18.55 billion. This strength was driven by robust global EV battery demand and a continued shift in product mix toward higher-margin, next-generation offerings such as Shenxing and Qilin batteries, now representing around 60% of shipments. CATL’s operating cash flow climbed nearly 20% year-on-year to RMB 80.66 billion, supporting aggressive R&D and capacity expansion. The company also advanced sodium-ion battery commercialization and maintained its dominance with a 36.8% global market share in EV batteries. **Tesla** delivered an impressive Q3 2025, achieving record vehicle deliveries and all-time high revenue of \$28.1 billion, up 12% year-on-year. Energy storage also reached its highest quarterly deployments ever, with gross profit for this segment rising to \$1.1 billion, supported by strong growth in Megapack and Powerwall installations. The company continues to prioritize scaling core automotive and energy businesses, launching more affordable Model 3/Y variants and expanding the product portfolio globally, including the Model YL in China. While net income declined 37% to \$1.37 billion, reflecting increased costs, margin pressure, and lower regulatory credits, Tesla generated robust free cash flow of nearly \$4.0 billion and strengthened its cash position to \$41.6 billion. Investors are now closely watching the progress in robotics and autonomy, as Tesla began installing first-generation Optimus robot production lines and advanced its Robotaxi ride-hailing service with launches in the Bay Area and Austin. Megapack 3 production is on track for Houston in 2026, and Tesla’s focus on AI-powered products, sustainable energy, and next-gen vehicle launches continues to drive long-term growth opportunities. **Xiaomi** EV continued its growth streak in October, delivering over 40,000 vehicles for the second consecutive month and solidifying its position as a top performer in China’s competitive EV market. Demand remains extremely strong, with SU7 and YU7 models experiencing lengthy wait times, reflecting robust consumer appetite and rising brand recognition. The company has prioritized scaling production to alleviate bottlenecks. Rumors of a potential new model, supported by recently surfaced camouflaged images, suggest that deliveries could accelerate further in the coming months as factory output ramps up and the existing order backlog is addressed. **Leapmotor** continued its robust growth trajectory in October, delivering a record 70,289 vehicles, its sixth consecutive month of record-breaking sales and an 84% year-on-year increase. Year-to-date deliveries surged to 465,805 units, marking a remarkable 120% growth versus the prior year. Margin performance continues to improve, underpinned by strong pricing, improved product mix, and operational leverage, with first-half 2025 gross margins reaching a record 14.1% (up from just 1.1% a year ago). Management remains highly confident, targeting between 580,000 and 650,000 deliveries for full-year 2025 and aiming for 1 million units in 2026. Reflecting deep conviction in Leapmotor’s outlook, founder and key insiders have made substantial insider share purchases this year, reinforcing strong alignment with shareholders as the company ramps up its model pipeline and accelerates sales momentum.

Catalysts

Xpeng maintained its strong momentum in October, delivering 42,013 vehicles and pushing year-to-date volumes past 355,000 units, solidly ahead of annual guidance. Operational improvements in cost and product mix have kept margins trending up, with management reaffirming expectations for profitability in Q4. A key catalyst ahead is Xpeng’s AI Day, scheduled for November 5, where the company is set to unveil major updates, including new robotaxi models built around its proprietary Turing AI chips, and advances in humanoid robotics. Investors are focused on anticipated announcements in Level 4 autonomy, commercial AI applications, and new technology partnerships such as its open-sourcing initiative with Volkswagen. These developments are expected to further reinforce Xpeng’s innovation leadership in autonomous mobility and robotics, providing strong support for future growth.

Monthly Quote “I like putting all my eggs in one basket and then watching that basket carefully.” – Stanley Druckenmiller

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Risk/Return profile

SUMMARY RISK INDICATOR (SRI)

1	2	3	4	5	6	7
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Low riskHigh risk

Potentially low revenuePotentially high revenue

The risk indicator is based on the assumption that you will hold the product 5 years. If you cash in the investment early, the actual risk may be significantly different and you may get back less. The overall risk indicator helps you assess the risk associated with this product compared to other products. It shows how likely you are to lose money on this product because the markets develop in a certain way or because we are unable to pay you out. For more information, please refer to the PRIIPs KID and the prospectus.

RISKS

Market risk: The assets in which the Management Company invests for the account of the subfund(s) are associated with risks as well as opportunities for growth in value. If a subfund invests directly or indirectly in transferable securities and other assets, it is subject to the general trends and tendencies of the markets, particularly the transferable securities markets, which are attributable to various and partially irrational factors. Losses can occur if the market value of the assets decreases compared to the cost price. If the shareholder sells shares of the subfund at a time when the market price of the subfund's assets has decreased compared with the time of the share purchase, he will not get back the money he has invested in the subfund to the full amount. Even though each subfund aims to achieve constant growth, this cannot be guaranteed. However, the shareholder's risk is limited to the amount invested.

Currency risk: If a subfund directly or indirectly holds assets denominated in foreign currencies, then it is subject to currency risk, unless the foreign currency positions are hedged. In the event of a devaluation of the foreign currency against the reference currency of the subfund, the value of the assets held in this foreign currency shall fall. Unit classes that are not denominated in the relevant subfund currency may therefore be subject to a different currency risk. Currency risk may be hedged against the subfund currency on a case-by-case basis.

Industry risk: If a subfund focuses its investments on specific industries, this reduces the risk diversification. As a result, the subfund shall be particularly dependent on the general development of individual industries and of individual company profits within these industries, as well as the development of industries that mutually influence each other.

Sustainability risk: Sustainability risk is defined as the materialization of an environmental, social or governance (hereinafter "ESG") event or condition which could have a material adverse effect – whether actual or potential – on the value of the investment and therefore on the performance of the subfund. Sustainability risks can have a significant impact on other types of risk, such as market price risks or counterparty default risks, and can substantially influence the risk within these risk types. Failure to take ESG risks into account could have a negative impact on returns in the long term. It should be noted that the subfund's objective is not sustainable investment and the underlying investments in this subfund have no binding obligation to consider EU criteria for environmentally sustainable economic activities as set out in Regulation (EU) 2019/2088 and in Regulation (EU) 2020/852. The subfund does not have a dedicated ESG strategy. **Further information about risks can be found under section risk information in the prospectus.**

LEGAL NOTICE

This document is for marketing purposes. This document has been prepared and is provided for advertising and information purposes. It does not constitute an offer or a solicitation to invest in the fund. The relevant documentation of the fund such as the prospectus, packaged retail and insurance-based investment products (PRIIPs), the articles of association as well as the annual and semi-annual reports of the fund can be obtained from the fund management company IPConcept (Luxemburg) S.A. (www.ipconcept.com) or the representative free of charge and must be made available to the investor prior to the purchase. The only basis for the purchase of shares are the sales prospectus, packaged retail and insurance-based investment products (PRIIPs), the management regulations and the annual as well as the semi-annual reports. The opinions herein do not consider individual investors' circumstances, objectives, or needs. This document makes no representation as to the suitability or appropriateness of the described financial instruments or services for any investor, nor as to their future performance. Each investor must make their own independent decision regarding any securities or financial instruments mentioned herein and should independently determine the merits or suitability of any investment. Before entering any transaction, investors

are invited to carefully read the risk warnings and the regulations set out in the prospectus or other legal documents and are urged to seek professional advice from their financial, legal, accounting and tax advisors regarding their investment objectives, financial situation and specific needs. The value of any capital investment may be at risk and some or all of the original capital may be lost. Investments are exposed to currency fluctuations and may increase or decrease in value. Fluctuations in exchange rates may cause increases or decreases in your returns and/or in the value of the portfolio. The investor may be exposed to currency risk from their portfolio or from a currency other than that of their country of residence. Furthermore, no assurance can be given that the objectives of the investment policy will be met. Information on opportunities and risks can be found in the sales prospectus.

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